

JACKSON HOLE

W

44

110° 45'

Q4 2024 Year End

# MARKET REPORT

Jackson Hole

COMPASS REAL ESTATE



# Q4 Market Report

## The Jackson Hole Market

The Q4 2024 Jackson Hole real estate market delivered a mixed performance across its key segments, reflecting a blend of growth, stability, and challenges. Despite varying trends among property types, the market as a whole demonstrated resilience, with notable shifts in transaction activity, pricing dynamics, and inventory levels.

The single-family home segment showcased moderate growth and consistency, with transactions rising by 9% to 155 sales. The total dollar volume held steady at \$732M, while active listings increased by 30%, indicating improved inventory. However, the median sale price declined by 1%, settling at \$3M, signaling a slight redistribution in the price spectrum.

The condo and townhome segment exhibited robust growth, with transactions increasing by 17% to 105 sales, and the total dollar volume rising by 14% to \$202.3M. Faster turnover defined this segment, as the average days on market dropped by 32%. While active listings declined by 16%, both average and median prices increased, reflecting growing interest in this category.

The land segment faced headwinds, with a 15% decline in transactions to 41 sales, and the total dollar volume down by 6% to \$260M. However, the average sale price rose by 13% to \$6.3M, driven by demand for high-value parcels. The median sale price remained stable at \$2.2M, but the average days on market increased by 19%, reflecting pricing resistance and high construction costs.

In the luxury segment, which includes properties priced above \$5M, activity softened with a 7% drop in transactions and a 9% decline in total dollar volume to \$575M. Nonetheless, the maximum sale price surged by 35%, and the median sale price rose by 3% to \$7.4M, signaling continued demand for premium properties. A 53% increase in active listings and a 43% rise in pending transactions indicate a strong pipeline for the months ahead.

The commercial segment faced the most significant challenges, with transactions falling by 71% and the total dollar volume dropping by 87% to \$66.2M. Both minimum and maximum sale prices declined, but the average sale price rose by 6% to \$13.2M, supported by mid-range sales. Despite limited inventory, with only 4 active listings, the average days on market dropped by 17%, reflecting quicker sales for well-positioned properties.

This quarter's report highlights a dynamic and evolving real estate landscape in Jackson Hole, with growth opportunities in some segments and challenges in others. While residential segments, particularly condos and townhomes, showed strong volume consistent with lower average price, land was negatively affected by limited availability and high construction costs. As the market adjusts to these shifting dynamics, opportunities remain for both buyers and sellers heading into 2025.

With many sales occurring outside of the MLS (Multiple-List Service), it is important to manually track ALL Teton County real estate sales. Typically, it is the higher-end sales that go unreported, vastly skewing the accuracy of MLS data alone. Our market report accounts for all sales, providing a comprehensive overview and deeper insight into the market.



**\$1.3B**

*Total Dollar Volume  
9% decrease YTD*

**\$4.7M**

*Avg SFH Sales Price  
8% Decrease YTD*

**\$3M**

*Median SFH Sales Price  
1% Decrease YTD*

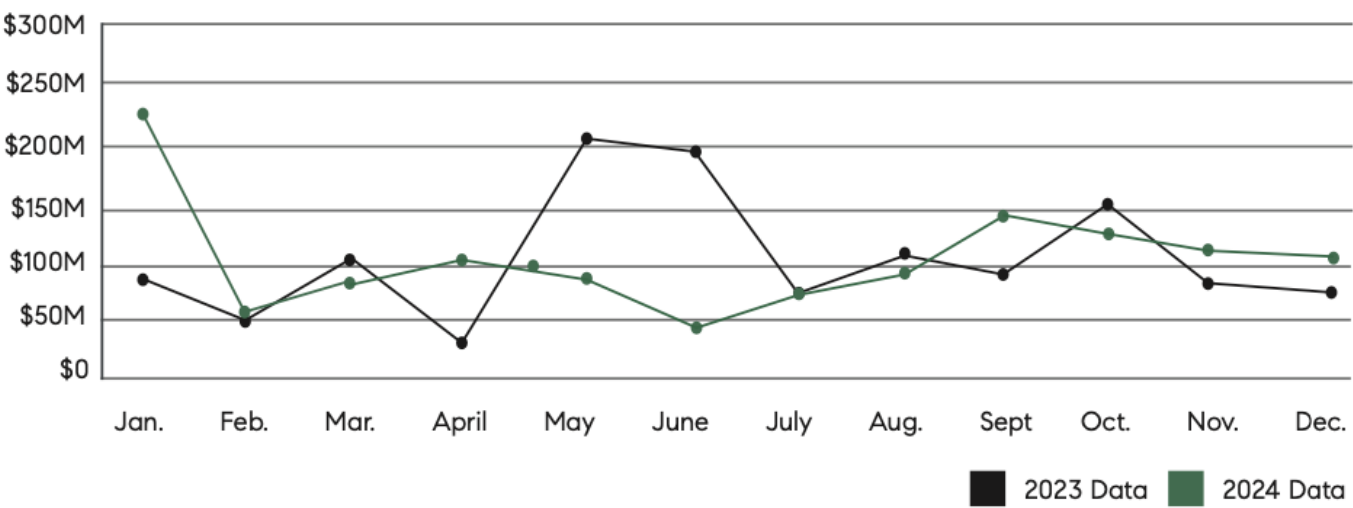
**312**

*Total Transactions  
3% Increase YTD*

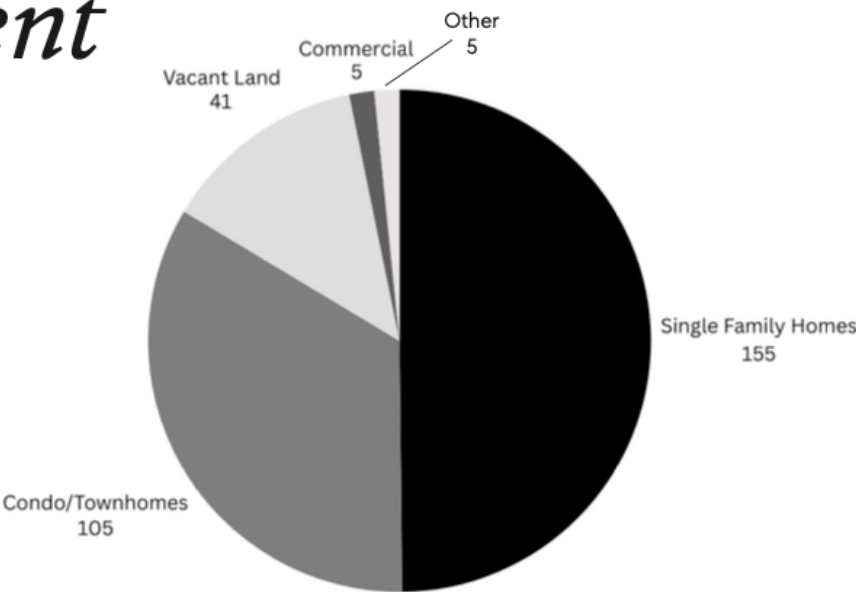
**233**

*Active Listings  
18% Increase YTD*

# Monthly Sales Volume Year-to-Date



# Sales Distribution by Segment





# *Transaction Distribution by Location*

Teton Village: 24

Racquet Club/Teton Pines: 24

West Snake North  
of Wilson: 18

West Snake South  
of Wilson: 11

Skyline Ranch to  
Sagebrush Drive: 32

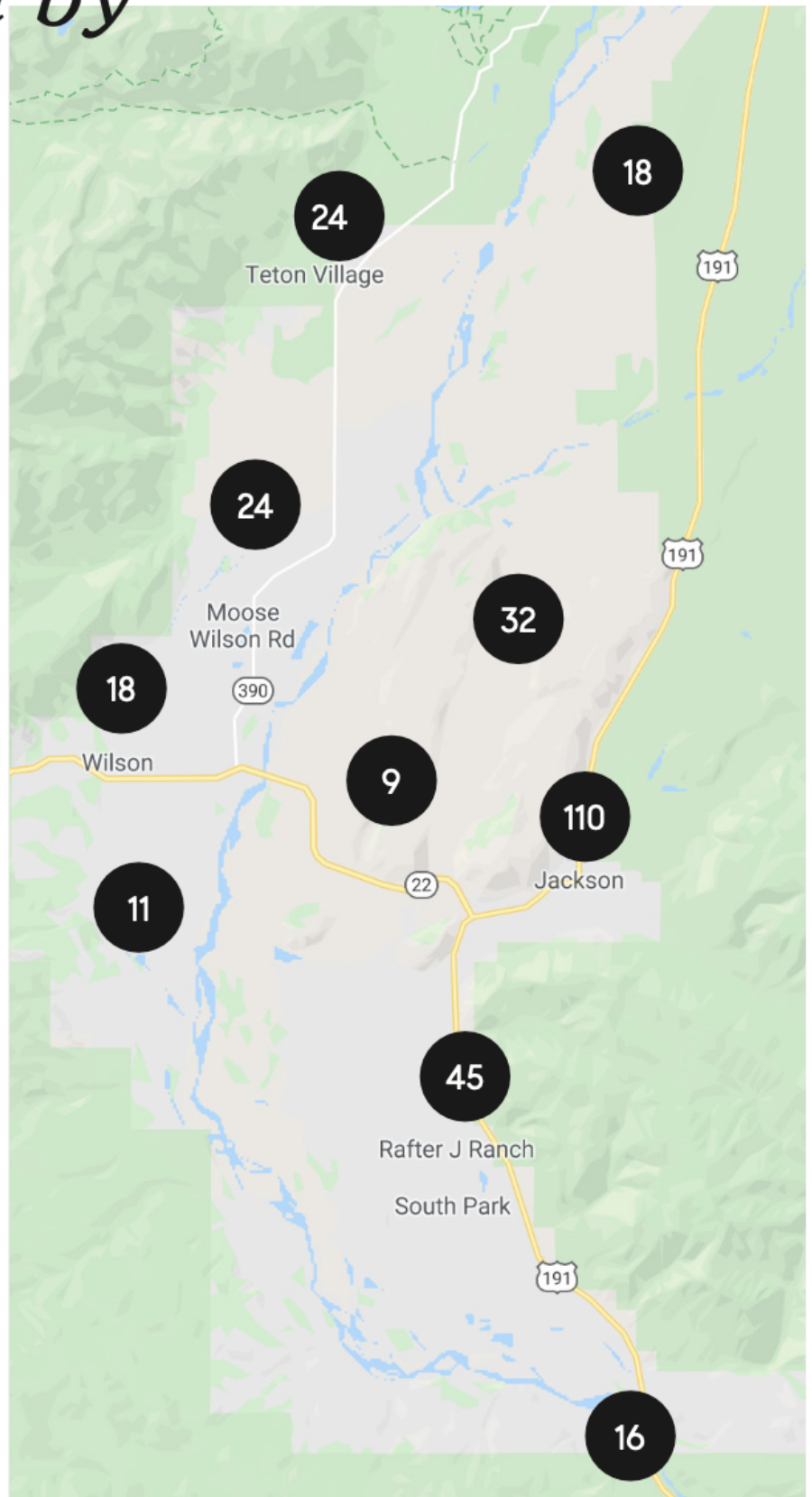
East Gros Ventre Butte: 9

North Gros Ventre Junction: 18

Town of Jackson: 110

South of Jackson to  
Snake River Bridge: 45

South of Snake River Bridge  
to County Line: 16





# Single Family Homes



Sold | List Price: \$4,895,000 | Town of Jackson | Represented by: Deb Keenan & Gregory Schneider

The single-family home market in Q4 2024 showed moderate growth and stability, with 155 transactions, representing a 9% increase compared to Q4 2023. The total dollar volume remained steady at \$732M, reflecting a balance between transaction growth and slight shifts in pricing dynamics. Compass agent, Ryan Block, brought the buyer to the market for the largest sale of 2024 listed at \$40M.

Notable trends included increases at both ends of the price spectrum, with the minimum sale price rising by 29% and the maximum sale price increasing by 31% to reach \$40M. However, the median sale price dipped slightly by 1%, settling at \$3M, indicating a small shift in the price distribution. Efficiency in the market improved marginally, as the average days on market decreased by 1%, to 150 days, suggesting quicker sales activity and stability. Inventory increased by 30%, a rapid post-election momentum that could lead to a stronger market in 2025 and contribute to greater buyer choice moving forward. These figures suggest a steady and balanced single-family home market, characterized by consistent transaction activity and evolving price trends.



# Market Stats

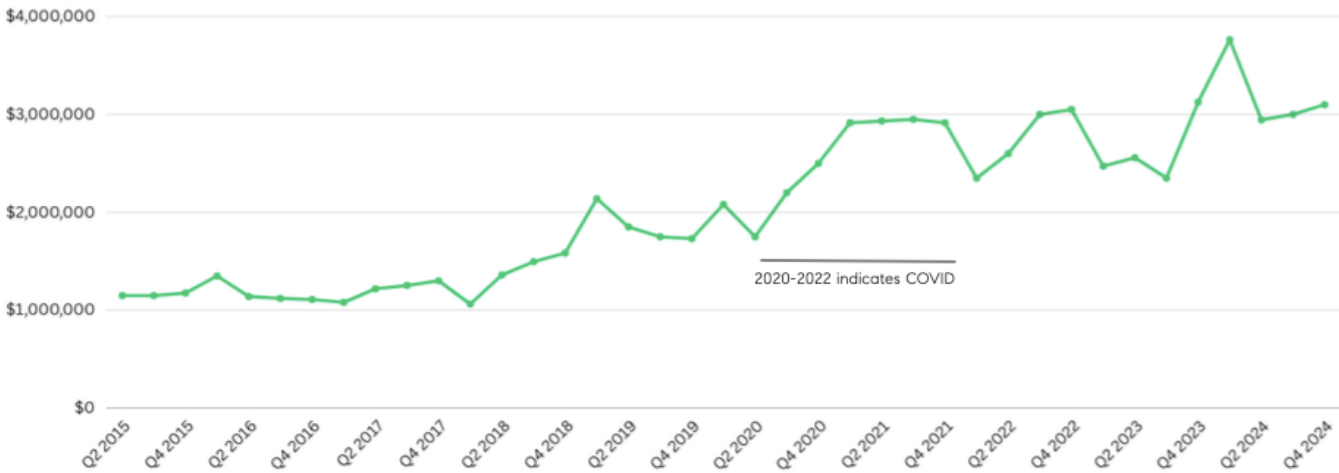
Q4 / 2024

Number of Transactions	155
Total Dollar Volume	\$732M
Minimum Price Sold	\$1.3M
Maximum Price Sold	\$40M
Average Sale Price	\$4.7M
Median Sale Price	\$3M
Average Days on Market	150
Pending Transactions	14
Inventory	86

% Change	
↑	9%
→	0%
↑	29%
↑	31%
↓	8%
↓	1%
↓	1%
↑	27%
↑	30%

## Median Sale Price

Q2 2015 - Q4 2024



# Condo / Townhomes



Sold | List Price: \$1,995,000 | One Town Hill | Represented by: Katie Brady

The condo and townhome segment demonstrated solid growth in Q4 2024, with 105 transactions, marking a 17% increase compared to Q4 2023. The total dollar volume rose by 14%, reaching \$202.3M, driven by both higher transaction counts and incremental price gains.

The maximum sale price increased by 30%, reflecting stronger demand for high-end units and faster turnover as seller priced more competitively. The average sale price rose by 3%, to \$2M, while the median sale price grew by 5%, to \$1.4M, indicating a broad-based appreciation across the segment. These increases highlight sustained interest in condos and townhomes at varying price points. Market efficiency improved significantly, with the average days on market dropping by 32%, signaling faster turnover for available properties. However, the 16% decrease in active listings suggests tightening inventory, which may create competition among buyers and support price stability or further appreciation in the near term. Overall, the condo and townhome segment in Jackson Hole showcased strong demand and increasing values, accompanied by quicker sales and shrinking inventory, positioning this segment as a key contributor to a steady market.



# Market Stats

Number of Transactions	105
Total Dollar Volume	\$202.3M
Minimum Price Sold	\$525K
Maximum Price Sold	\$8.5M
Average Sale Price	\$2M
Median Sale Price	\$1.4M
Average Days on Market	123
Pending Transactions	12
Inventory	43

## % Change

↑ 17%

↑ 14%

↓ 8%

↑ 30%

↑ 3%

↑ 5%

↓ 32%

↑ 33%

↓ 16%

Q4 / 2024

# Median Sale Price

Q2 2015 - Q4 2024



# Vacant Land



Sold | List Price: \$1,500,000 | Town of Jackson | Represented by: Ryan Block

The land segment in Q4 2024 experienced a decline in transaction volume, with 41 transactions, down 15% compared to Q4 2023. The total dollar volume also decreased by 6%, to \$260M, reflecting fewer sales due to a lack of vacant properties in the valley.

The minimum sale price increased by 6%, while the maximum sale price surged by 35%, indicating continued demand for premium parcels in sought-after locations. In this report, the Maximum Price Sold is a ranch. The median sale price held steady at \$2.2M, while the average sale price rose by 13%, reaching \$6.3M, highlighting the influence of high-value sales on overall market performance. Market dynamics showed some slowing, as the average days on market increased by 19%, indicating that properties are taking longer to sell. Additionally, the active listings decreased slightly by 2%, signaling tightening supply in the land segment. Increasing construction costs also played a strong role in creating hesitant buyers. These numbers suggest a mixed picture for the land market, with fewer transactions overall but growing demand for high-value properties driving price gains. The longer time on the market may indicate that buyers are being more selective, while the modest decrease in inventory points to a continued supply constraint that could impact future activity.



# Market Stats

Q4 / 2024

Number of Transactions	41
Total Dollar Volume	\$260M
Minimum Price Sold	\$650K
Maximum Price Sold	\$58M
Average Sale Price	\$6.3M
Median Sale Price	\$2.2M
Average Days on Market	217
Pending Transactions	5
Inventory	41

% Change	
↓	15%
↓	6%
↑	8%
↑	35%
↑	13%
↔	0%
↑	19%
↓	17%
↓	2%

## Median Sale Price

Q2 2015 - Q4 2024



# Luxury



Sold | List Price: \$10,500,000 | Tucker Ranch | Represented by: Graham Faupel Mendenhall

The luxury segment, encompassing residential and vacant land properties priced over \$5M, saw a slight contraction in Q4 2024. Transactions totaled 56, a 7% decline compared to Q4 2023, while the total dollar volume fell by 9%, to \$575M. These decreases reflect fewer high-end sales despite continued buyer interest.

The maximum sale price increased by 35%, highlighting demand for ultra-luxury properties, while the average sale price dipped slightly by 2%, settling at \$10M. Meanwhile, the median sale price rose by 3% to \$7.4M, indicating that mid-range luxury properties experienced modest appreciation. Market dynamics shifted, with the average days on market increasing by 3%, suggesting slightly longer timeframes to close sales in this segment. However, activity remained robust, with a 43% increase in pending transactions, signaling strong buyer interest heading into the next quarter. Additionally, the active listings rose by 53%, improving inventory levels and giving buyers more options. Overall, while the luxury segment experienced a slight decline in volume and total dollar value, the increases in pending transactions and active listings, along with a strong maximum sale price, underscore a healthy and competitive market for high-end properties in Jackson Hole.



# Market Stats

Q4 / 2024

Number of Transactions	56
Total Dollar Volume	\$573M
Maximum Price Sold	\$58M
Average Sale Price	\$10M
Median Sale Price	\$7.4M
Average Days on Market	200
Pending Transactions	10
Inventory	66

## % Change

↓ 7%

↓ 9%

↑ 35%

↓ 2%

↑ 3%

↑ 3%

↑ 43%

↑ 53%

## Median Sale Price

Q2 2015 - Q3 2024



# Commercial



Sold | List Price: \$400K | South of Town | Represented by: Doug Herrick

The commercial segment in Q4 2024 faced significant challenges, with just 5 transactions, representing a 71% decrease compared to Q4 2023. The total dollar volume plummeted by 87%, falling to \$66.2M, reflecting a dramatic slowdown in high-value sales activity.

Both the minimum and maximum sale prices declined, indicating reduced demand at both ends of the price spectrum. However, the average sale price increased by 6%, reaching \$13.2M, and the median sale price rose by 4% to \$4.3M, suggesting that the limited sales in this segment were concentrated in mid-range commercial properties. Market efficiency improved slightly, with the average days on market decreasing by 17%, signaling that the properties that did sell moved more quickly. However, the absence of pending transactions highlights the overall slowdown in activity. At the same time, the segment had just 4 active listings, indicating limited inventory for commercial buyers to choose from.

Overall, the commercial segment faced significant headwinds in Q4 2024, with sharp declines in transaction volume and total dollar value. The small increase in average and median sale prices, along with reduced days on market, shows that while demand has softened, buyers in this segment are still willing to move quickly for well-priced properties.



# Market Stats

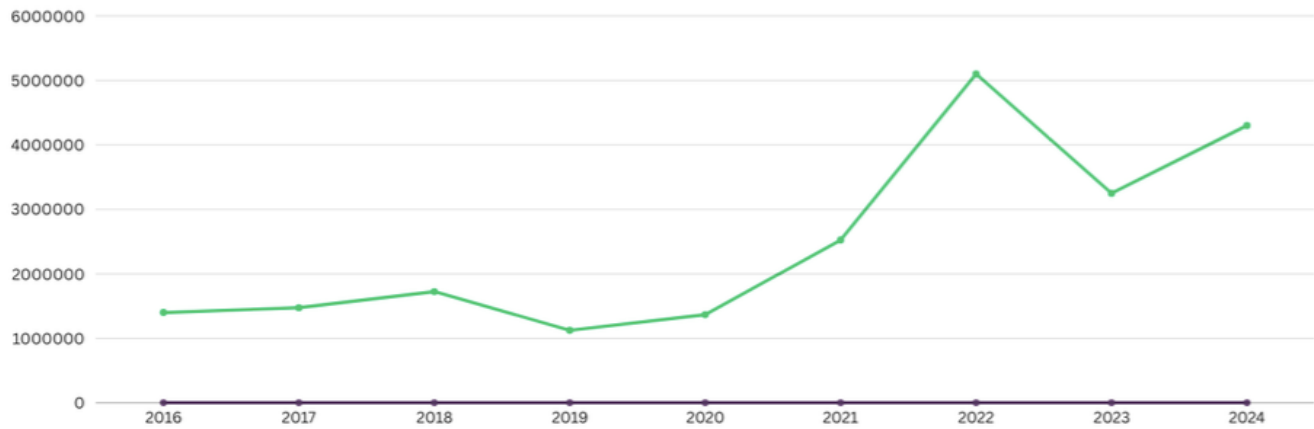
Q4 / 2024

Number of Transactions	5
Total Dollar Volume	\$66.2M
Minimum Price Sold	\$1.8M
Maximum Price Sold	\$38.5M
Average Sale Price	\$13.2M
Median Sale Price	\$4.3M
Average Days on Market	172
Pending Transactions	0
Inventory	4

% Change	
↓	71%
↓	87%
↓	26%
↓	57%
↑	6%
↑	4%
↓	17%
↓	100%
↑	33%

## Median Sale Price

2016 - 2024





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# Talk To An Expert

Experience the Compass Real Estate difference by working with Jackson Hole's leading real estate experts. We are a team of trusted advisors working collaboratively to leverage our collective knowledge and expertise to deliver fundamentally different service. For us, nothing matters more than creating legacy of excellence that honors and celebrates our people and the exceptional place we call home.

To start your search of all active Jackson Hole listings, scan the QR code.



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